



Kotak Mahindra Bank

October 26, 2021

BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. BSE Scrip Code: 500247	National Stock Exchange of India Limited Exchange Plaza, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. NSE Symbol: KOTAKBANK
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Dear Sir/Madam,

Sub: Disclosure of Related Party Transactions of the Bank, on a consolidated basis, for the half year ended September 30, 2021.

Ref: Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed, the disclosure of Related Party Transactions of Kotak Mahindra Bank Limited ("Bank"), on a consolidated basis, for the half year ended September 30, 2021.

The Bank has also submitted the above mentioned disclosure along with its Standalone Financial Results, intimated to the Stock Exchanges, earlier today. Further, the said disclosure is also being hosted on the Bank's website www.kotak.com in terms of the Listing Regulations.

We request you to kindly take above information on record and disseminate the same to all concerned.

Thanking you,

Yours faithfully,

For Kotak Mahindra Bank Limited

Avan Doomasia
Senior Executive Vice President &
Company Secretary

Encl: As above

DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021 ON A CONSOLIDATED BASIS – AS PER AS - 18

(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Nature of relationship	Name of Related Party
A Individual having significant influence over the enterprise	Mr. Uday S. Kotak along with relatives and enterprises in which he has beneficial interest holds 26.00% of the equity share capital and 17.28% of the paid-up share capital of Kotak Mahindra Bank Limited as on 30 th Sep, 2021.
B Other Related Parties:	
Associates /Others	ECA Trading Services Limited Infina Finance Private Limited Phoenix ARC Private Limited ING Vysya Foundation
Key Management Personnel	Mr. Uday S. Kotak, Managing Director and CEO - KMBL Mr. Dipak Gupta - Joint Managing Director – KMBL Mr. KVS Manian - Whole-time Director – KMBL Mr. Gaurang Shah - Whole-time Director – KMBL
Enterprises over which KMP / relatives of KMP have control / significant influence	Aero Agencies Limited Allied Auto Accessories Private Limited Asian Machinery & Equipment Private Limited Business Standard Private Limited Business Standard Online Private Limited Cumulus Trading Company Private Limited Harisiddha Trading and Finance Private Limited Insurekot Sports Private Limited Kotak and Company Private Limited Kotak Commodity Services Private Limited Komaf Financial Services Private Limited Kotak Ginning & Pressing Industries Limited (upto 28th Dec 2020) Kotak Trustee Company Private Limited Kotak Chemicals Limited Laburnum Adarsh Trust Palko Properties Private Limited Puma Properties Private Limited USK Benefit Trust II Uday S Kotak HUF Suresh A Kotak HUF Kotak Family Foundation Helena Realty Private Limited Doreen Realty Private Limited Renato Realty Private Limited Pine Tree Estates Private Limited Meluha Developers Private Limited Quantyco Realty Private Limited Xanadu Properties Private Limited True North Enterprises Manian Family Trust Brij Disa Parthav Trust Brij Disa Arnav Trust Brij Disa Foundation

Nature of relationship	Name of Related Party
Relatives of Key Management Personnel	Ms. Pallavi Kotak
	Mr. Suresh Kotak
	Ms. Indira Kotak
	Mr. Jay Kotak
	Mr. Dhawal Kotak
	Ms. Aarti Chandaria
	Ms. Anita Gupta
	Ms. Urmila Gupta
	Mr. Arnav Gupta
	Mr. Parthav Gupta
	Mr. Prabhat Gupta
	Ms. Jyoti Banga
	Ms. Seetha Krishnan
	Ms. Lalitha Mohan
	Ms. Shruti Manian
	Mr. Shashank Manian
	Ms. Asha Shah
	Ms. Divya Shah
	Ms. Manasi Shah
	Ms. Mahima Shah
	Mr. Chetan Shah
	Ms. Chetna Shah

Details of related party transactions:

(₹ in crore)

Items/Related Party	Associates/ Others	Key Management Personnel	Enterprises over which KMP /relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
I. Liabilities					
Other Liabilities	#	#	27.79	#	27.79
	(0.01)	(0.04)	(3.76)	(#)	(3.81)
Deposits	149.34	3,230.19	27.65	211.93	3,619.11
	(95.00)	(4,572.04)	(70.72)	(208.53)	(4,946.29)
Interest Payable	0.22	#	0.08	0.02	0.32
	(0.15)	(0.71)	(0.77)	(0.40)	(2.03)
II. Assets					
Investments – Gross	200.83	-	#	-	200.83
	(175.65)	(-)	(#)	(-)	(175.65)
Diminution on Investments	0.39	-	#	-	0.39
	(0.39)	(-)	(#)	(-)	(0.39)
Advances	15.00	4.86	2.68	4.24	26.78
	(-)	(6.02)	(3.09)	(5.34)	(14.45)
Other Assets	4.34	0.02	0.08	0.01	4.45
	(4.33)	(0.03)	(0.02)	(0.02)	(4.40)
Non Fund/ Commitments					
Bank Guarantees	-	-	1.13	-	1.13
	(-)	(-)	(1.00)	(-)	(1.00)
III. Expenses					
Salaries (Include ESOP cost)* / fees	-	9.33	-	0.16	9.49
	(-)	(8.04)	(-)	(0.16)	(8.20)
Interest Paid	1.09	62.94	0.52	3.71	68.26
	(1.64)	(78.98)	(3.61)	(4.22)	(88.45)
Other Expenses	0.21	0.04	0.14	-	0.39
	(0.01)	(0.04)	(0.69)	(#)	(0.74)

Items/Related Party	Associates/ Others	Key Management Personnel	Enterprises over which KMP /relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
IV. Income					
Income	3.04	0.51	0.52	0.19	4.26
	(3.16)	(7.36)	(0.83)	(0.29)	(11.64)
V. Other Transactions					
Dividend Paid	-	46.16	0.07	0.32	46.55
	(-)	(-)	(-)	(-)	(-)
Loan Disbursed	15.00	-	-	-	15.00
	(-)	(-)	(-)	(-)	(-)
Purchase of Investments	-	-	-	-	-
	(-)	(-)	(22.35)	(-)	(22.35)
Sale of Investments	-	32.51	-	-	32.51
	(-)	(-)	(-)	(-)	(-)
Sale of Fixed Assets	-	-	-	-	-
	(0.16)	(-)	(-)	(-)	(0.16)
Swaps/Forwards/ Options Contracts	-	-	-	1.88	1.88
	(-)	(-)	(-)	(-)	(-)
Guarantees/Lines of credit	-	-	0.13	-	0.13
	(-)	(-)	(-)	(-)	(-)

Material transactions/outstanding with related parties:

(₹ in crore)

Items / Related Party	Associates/ Others	Key Management personnel	Enterprises over which KMP/ relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
I. Liabilities:					
Other liabilities					
Kotak Commodity Services Limited	-	-	27.78	-	27.78
	(-)	(-)	(3.76)	(-)	(3.76)
Phoenix ARC Private Limited	#	-	-	-	#
	(-)	(-)	(-)	(-)	(-)
Others	#	#	0.01	#	0.01
	(0.01)	(0.04)	(0.01)	(#)	(0.06)
II. Assets:					
Investments					
ECA Trading Services limited	23.77	-	-	-	23.77
	(23.77)	(-)	(-)	(-)	(23.77)
Phoenix ARC Private Limited	175.96	-	-	-	175.96
	(150.77)	(-)	(-)	(-)	(150.77)
Others	1.10	-	#	-	1.10
	(1.10)	(-)	(#)	(-)	(1.10)
Diminution on investments					
ECA Trading Services Limited	0.39	-	-	-	0.39
	(0.39)	(-)	(-)	(-)	(0.39)
Others	-	-	#	-	#
	(-)	(-)	(#)	(-)	(#)

Items / Related Party	Associates/ Others	Key Management personnel	Enterprises over which KMP/ relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
Other Assets					
Phoenix ARC Private Limited	4.17	-	-	-	4.17
	(4.17)	(-)	(-)	(-)	(4.17)
True North Enterprises	-	-	0.01	-	0.01
	(-)	(-)	(0.01)	(-)	(0.01)
Brij Disa Parthav Trust	-	-	0.01	-	0.01
	(-)	(-)	(-)	(-)	(-)
Brij Disa Arnav Trust	-	-	0.01	-	0.01
	(-)	(-)	(-)	(-)	(-)
Laburnum Adarsh Trust	-	-	0.04	-	0.04
	(-)	(-)	(-)	(-)	(-)
Others	0.18	0.02	0.01	0.01	0.22
	(0.16)	(0.03)	(#)	(0.02)	(0.21)
Non Fund Commitments					
Bank Guarantees					
Aero Agencies Ltd	-	-	1.00	-	1.00
	(-)	(-)	(1.00)	(-)	(1.00)
USK Benefit Trust II	-	-	0.13	-	0.13
	(-)	(-)	(-)	(-)	(-)
III. Expenses:					
Salaries (Includes ESOP cost)					
Mr. Uday S. Kotak*	-	-	-	-	-
	(-)	(0.85)	(-)	(-)	(0.85)
Mr. Dipak Gupta*	-	3.57	-	-	3.57
	(-)	(3.89)	(-)	(-)	(3.89)
Mr. KVS Manian*	-	2.86	-	-	2.86
	(-)	(1.65)	(-)	(-)	(1.65)
Mr. Gaurang Shah*	-	2.90	-	-	2.90
	(-)	(1.65)	(-)	(-)	(1.65)
Others	-	-	-	0.16	0.16
	(-)	(-)	(-)	(0.16)	(0.16)
Interest Paid					
Infina Finance Private Limited	0.25	-	-	-	0.25
	(0.86)	(-)	(-)	(-)	(0.86)
Phoenix ARC Private Limited	0.44	-	-	-	0.44
	(0.39)	(-)	(-)	(-)	(0.39)
ECA Trading services limited	0.36	-	-	-	0.36
	(0.32)	(-)	(-)	(-)	(0.32)
Aero Agencies Ltd	-	-	0.06	-	0.06
	(-)	(-)	(0.07)	(-)	(0.07)
Asian Machinery & Equipment Pvt Ltd	-	-	0.07	-	0.07
	(-)	(-)	(0.08)	(-)	(0.08)

Items / Related Party	Associates/ Others	Key Management personnel	Enterprises over which KMP/ relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
Harisiddha Trading & Finance Pvt Ltd	-	-	0.08	-	0.08
	(-)	(-)	(0.17)	(-)	(0.17)
Insurekot Sports Private Limited	-	-	0.09	-	0.09
	(-)	(-)	(0.09)	(-)	(0.09)
USK Benefit Trust II	-	-	0.07	-	0.07
	(-)	(-)	(1.13)	(-)	(1.13)
Others parties	0.05	62.94	0.15	3.71	66.85
	(0.07)	(78.98)	(2.07)	(4.22)	(85.34)
Other Expenses					
Aero Agencies Limited	-	-	0.04	-	0.04
	(-)	(-)	(0.39)	(-)	(0.39)
Infina Finance Private Limited	0.21	-	-	-	0.21
	(0.01)	(-)	(-)	(-)	(0.01)
Business Standard Private Limited	-	-	0.09	-	0.09
	(-)	(-)	(0.30)	(-)	(0.30)
Others	-	0.04	#	-	0.04
	(-)	(0.04)	(-)	(#)	(0.04)
IV. Income:					
Interest, Fee and Other Income					
Phoenix ARC Private Limited	2.60	-	-	-	2.60
	(2.76)	(-)	(-)	(-)	(2.76)
Kotak Commodity Services Limited	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
USK Benefit Trust II	-	-	0.15	-	0.15
	(-)	(-)	(0.42)	(-)	(0.42)
True North Enterprises	-	-	0.11	-	0.11
	(-)	(-)	(0.14)	(-)	(0.14)
Others	0.05	0.49	0.07	0.18	0.79
	(0.05)	(0.26)	(0.18)	(0.23)	(0.72)
Premium Income					
Phoenix ARC Private Limited	#	-	-	-	#
	(0.01)	(-)	(-)	(-)	(0.01)
Infina Finance Private Limited	#	-	-	-	#
	(0.01)	(-)	(-)	(-)	(0.01)
Komaf Financial services Limited	-	-	0.05	-	0.05
	(-)	(-)	(0.03)	(-)	(0.03)
Kotak Commodity Services Private Limited	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
Others	-	#	#	0.01	0.01
	(-)	(0.01)	(-)	(0.01)	(0.02)
Brokerage Income					

Items / Related Party	Associates/ Others	Key Management personnel	Enterprises over which KMP/ relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
Infina Finance Private Limited	0.38	-	-	-	0.38
	(0.33)	(-)	(-)	(-)	(0.33)
Kotak Commodity Services Limited	-	-	0.14	-	0.14
	(-)	(-)	(0.01)	(-)	(0.01)
Others	-	0.02	-	#	0.02
	(-)	(7.08)	(0.05)	(0.05)	(7.18)
V. Other Transactions:					
Dividend Paid					
Mr. Uday Kotak	-	45.98	-	-	45.98
	(-)	(-)	(-)	(-)	(-)
Ms. Pallavi Kotak	-	-	-	0.10	0.10
	(-)	(-)	(-)	(-)	(-)
Ms. Indira Kotak	-	-	-	0.18	0.18
	(-)	(-)	(-)	(-)	(-)
Others	-	0.18	0.07	0.04	0.28
	(-)	(-)	(-)	(-)	(-)
Loan Disbursed					
Phoenix ARC Private Limited	15.00	-	-	-	15.00
	(-)	(-)	(-)	(-)	(-)
Kotak Trustee Company Private Limited	-	-	-	-	-
	(-)	(-)	(22.35)	(-)	(22.35)
Sale of Investments					
Kotak Trustee Company Private Limited	-	-	-	-	-
	(-)	(-)	(53.76)	(-)	(53.76)
Others	-	32.51	-	-	-
	(-)	(-)	(-)	(-)	(-)
Sale of Fixed Assets					
Infina Finance Private Limited	-	-	-	-	-
	(0.16)	(-)	(-)	(-)	(0.16)
Swaps/Forwards /Options Contracts					
	-	-	-	1.88	1.88
	(-)	(-)	(-)	(-)	(-)
Guarantees/Line s of credit					
	-	-	0.13	-	0.13
	(-)	(-)	(-)	(-)	(-)

*includes incentive paid during the year

In the above table denotes amounts less than ₹ 50,000

Note: Figures in brackets represent figures for corresponding period in previous year.

Maximum balance outstanding

(₹ in crore)

Items/Related Party	Associates/ Others	Key Management Personnel	Enterprise over which KMP/relative of KMP have control /significant influence	Relatives of Key Management Personnel
I. Liabilities				
Deposits	414.71	3,509.84	137.59	217.31
	(296.48)	(5,902.81)	(246.77)	(210.91)
Other Liabilities*	0.01	0.04	27.79	#

Items/Related Party	Associates/ Others	Key Management Personnel	Enterprise over which KMP/relative of KMP have control /significant influence	Relatives of Key Management Personnel
	(5.60)	(0.81)	(3.76)	(#)
II. Assets				
Investments-Gross*	200.83	-	#	-
	(226.76)	(-)	(#)	(-)
Advances*	15.00	6.02	3.09	5.34
	(-)	(7.14)	(3.27)	(5.67)
Other Assets*	4.34	0.03	0.08	0.02
	(4.33)	(0.05)	(0.30)	(0.02)
Non Funded Commitments				
Bank Guarantees*	-	-	1.13	-
	(-)	(-)	(1.00)	(-)

* Based on maximum of opening and closing balances for the periods given.

In the above table denotes amounts less than ₹ 50,000

Note: Figures in brackets represent figures for corresponding period in previous year.